

# APPLICATION INSTRUCTIONS TO ADD ADDITIONAL BUSINESS AUTHORITY

This application is to be used to add one or more additional business authorities to an existing license granted under the LICENSED LENDERS ACT.

Applications submitted to this office must be complete and include all fees, documents, applicable schedules and attachments. Any incomplete application will not be accepted for processing and will be returned in its entirety.

1. Type or print clearly all answers. Do not leave any questions unanswered. If a question is not applicable or the answer is none, please type or print N/A or NONE
2. Attach an unqualified, audited financial statement prepared by a Certified Public Accountant or a Public Accountant. The statement must demonstrate that the applicant has a minimum net worth for the additional business authority(ies) being sought: (1) \$100,000 for consumer loan; (2) \$150,000 for secondary mortgage loan; (3) \$50,000 (tangible net worth) for a mortgage broker; (4) \$150,000 (tangible net worth) for a correspondent mortgage banker; (5) \$250,000 (tangible net worth) for a mortgage banker. Applicants for consumer loan authority must also demonstrate a minimum in liquid assets of \$100,000. Applicants for a secondary mortgage authority must also demonstrate a minimum in liquid assets of \$150,000. The net worth is not cumulative for more than one authority but must satisfy the highest net worth and liquidity requirements of authorities sought. If your initial licensure occurred within the last 12 months and the audited financial statement submitted at that time demonstrated sufficient net worth and/or liquidity for the additional authority sought, a new audited statement is not required.
3. If you are applying for an additional authority as a mortgage banker, correspondent mortgage banker, mortgage broker or secondary mortgage lender and presently hold a license with an authority that does not require a surety bond, attach an original executed surety bond demonstrating surety coverage in the minimum amount of \$100,000 if only one additional authority is sought or \$150,000 if two additional authorities are sought. If you presently hold a license with an authority that requires a surety bond and the bond is in the minimum amount of \$100,000 and wish to add one of the aforementioned authorities, attach an original executed rider to that surety bond evidencing an increase in coverage to a minimum of \$150,000.
4. You will be required to complete a fingerprinting process as a condition of securing the additional authority for which you are applying. This requirement affects individual licensed lenders, sole proprietors as well as officers, directors, members, partners and substantial stockholders of corporations, limited liability companies and partnerships. Refer to our website [www.njdobi.org](http://www.njdobi.org) for complete information regarding the fingerprinting process and the Sagem Morpho Universal Form.
5. Attach evidence of the completion of the fingerprinting process which **MUST** include: (1) copy of the individual's completed Universal Form; and (2) copy of the payment receipt issued by Sagem Morpho issued at the time of completion of the LiveScan printing; **OR** (3) a request on file with this office for fingerprint cards as outlined in the fingerprint instructions on our website.
6. File a completed individual licensed lender application if adding mortgage banker, correspondent mortgage banker, mortgage broker or second mortgage authority **AND** the individual to be licensed does not hold a current license for the authority. If the individual to be licensed has the license in inactive status for the authority being sought, the individual must complete a reactivation application.
7. Attach all existing licenses for which the additional authority(ies) is sought. New licenses will be issued.
8. Attach the following **Non-Refundable** application fees:

APPLICANT	One Authority	Two Authorities	Three Authorities
Corporation, Limited Liability Co, Partnership, Sole Proprietor, Other Entities	\$300.00	\$600.00	\$900.00
Affiliated Individual	\$300.00	N/A	N/A
Branch Office	\$300.00	\$600.00	\$900.00

**NOTE: All fees submitted with applications are Non-Refundable.**

7. Make check payable to: **Treasurer, State of New Jersey**

Questions concerning this application may be directed to (609) 292-5340.

<b>DEPARTMENT USE ONLY:</b>		<b>AUTHORITY BEING ADDED TO: (check all that apply)</b>	
Ref No.	Rel No.	Main Office _____	Individual _____
C/R No.	Date Proc.	Branch Office(s) _____	

**STATE OF NEW JERSEY**  
**DEPARTMENT OF BANKING and INSURANCE**  
**OFFICE OF ADMINISTRATION AND FINANCE**  
**LICENSING SERVICES BUREAU**  
**PO BOX 473**  
**TRENTON, NJ 08625**

<b>INDICATE AUTHORITY(ies):</b>			
Mortgage Banker _____	Mortgage Broker _____	Correspondent Mortgage Banker _____	
Secondary Mortgage Lender _____	Consumer Lender _____	Sales Finance Company _____	

**APPLICATION TO ADD ADDITIONAL BUSINESS AUTHORITY**  
**TYPE OR PRINT CLEARLY**

- Name of entity as it appears on the license: \_\_\_\_\_  
Reference No: \_\_\_\_\_
- Address and telephone number of principal New Jersey location: \_\_\_\_\_  
\_\_\_\_\_ Telephone No. \_\_\_\_\_
- Contact Person: \_\_\_\_\_ Telephone No. \_\_\_\_\_
- Federal Tax Identification Number \_\_\_\_\_
- Check the above box to indicate the business authority(ies) for which you are applying.
- Is this new authority to be conducted at all licensed locations? \_\_\_\_Yes \_\_\_\_No. If no, please attach a list with reference numbers of the offices that are to be authorized for this business authority.
- If applying for mortgage banker, correspondent mortgage banker, mortgage broker or second mortgage loan authority, provide the name of the person who is to be the licensed individual of record: \_\_\_\_\_  
\_\_\_\_\_.
- Does the person named in #7 above have a current individual license for the authority you are seeking? \_\_\_\_Yes \_\_\_\_No. If yes, provide the name and reference number of the company with which they were most recently affiliated.

Name: \_\_\_\_\_ Reference No. \_\_\_\_\_

If no, the attached individual application must be completed.

\_\_\_\_\_  
Signature of Corporate President, Partner, Sole Proprietor or  
Licensed Individual

\_\_\_\_\_  
Date

**DEPARTMENT USE ONLY:**

Ref No.

Rel No.

C/R No.

Date Proc.

**STATE OF NEW JERSEY**  
**DEPARTMENT OF BANKING and INSURANCE**  
OFFICE OF ADMINISTRATION AND FINANCE  
LICENSING SERVICES BUREAU  
PO Box 473  
Trenton, NJ 08625  
**LICENSED LENDERS INDIVIDUAL APPLICATION**

**INDICATE AUTHORITY(ies):**

Mortgage Banker \_\_\_\_\_ Mortgage Broker \_\_\_\_\_ Correspondent Mortgage Banker \_\_\_\_\_  
Secondary Mortgage Lender \_\_\_\_\_

**YOU MUST SUBMIT A COMPLETED PERSONAL CERTIFICATION AS PART OF THIS APPLICATION.**

**YOU MUST INDICATE HERE WHETHER YOU HAVE EVER HAD A LICENSE ISSUED BY THIS DEPARTMENT \_\_\_\_\_ YES \_\_\_\_\_ NO**

Name: \_\_\_\_\_ Male \_\_\_\_\_ Female \_\_\_\_\_

Employing Company: \_\_\_\_\_ Reference No. \_\_\_\_\_

Address of Principal New Jersey location: \_\_\_\_\_

Are you the officer or member of your firm who is to be the LICENSED INDIVIDUAL OF RECORD?  
Yes \_\_\_\_\_ No \_\_\_\_\_ Additional licensee \_\_\_\_\_

\_\_\_\_\_  
Print Full Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**EMPLOYER CERTIFICATION**

This is to certify that \_\_\_\_\_ is authorized to apply for a  
(Name of Applicant)  
Licensed Lender Individual license in my employ.

\_\_\_\_\_  
Signature of Corporate President, Partner or Sole Proprietor

\_\_\_\_\_  
Date



## **CERTIFICATION**

I, the applicant, being duly sworn according to law depose and say that the answers set forth are true to the best of my knowledge and belief. This application is made for the purpose of inducing the issuance of a Banking License or an approval under an existing license, and I understand that any information withheld or which represents a material misstatement will constitute grounds for rejection of this application by the Commissioner of Banking and Insurance. This authorizes release to the New Jersey Department of Banking and Insurance any and all information pertaining to me, documentary otherwise, from all governmental agencies, federal, state and local, without exception, both foreign and domestic. A photostatic copy of this authorization will be considered as effective and valid as the original.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

Subscribed and sworn to before me

On this \_\_\_\_\_ day of

\_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Title